

# Webcast: Managing Purchase Price Adjustment Disputes

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When buyers and sellers negotiate acquisition agreements, they often spend a significant percentage of their negotiating time working out the terms of the provisions that govern adjustments to the purchase price. Purchase price adjustment mechanics are also a frequent cause of post-closing disputes between buyers and sellers. In this recorded webcast, Gibson Dunn lawyers and an accounting expert examine purchase price adjustments in detail. The webcast includes discussions of the following:

## Related People

[Stephen Glover](#)

[Michelle M. Gourley](#)

[Marshall R. King](#)

- A review of the issues that arise in negotiating purchase price adjustment provisions, and drafting tips for corporate counsel
- A discussion of the common sources of post-closing adjustment disputes, and accountants' views on how these disputes may be resolved
- A litigator's views on litigating purchase price adjustment disputes

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**PANELISTS:** **Stephen Glover** is a partner in Gibson Dunn's Washington, D.C. office and has served as Co-Chair of the firm's Mergers and Acquisitions Practice Group. Mr. Glover has an extensive practice representing public and private companies in complex mergers and acquisitions, strategic alliances and joint ventures, as well as other corporate matters. Mr. Glover's clients include large public corporations, emerging growth companies and middle market companies in a wide range of industries. He also advises private equity firms, individual investors and others. **Michelle M. Gourley** is a partner in Gibson Dunn's Orange County office and is a member of the firm's Corporate Department. Ms. Gourley practices general corporate and business law, with a focus on mergers and acquisitions and general corporate counseling. Ms. Gourley has significant experience with domestic and international transactions, including acquisitions, mergers, round financings and buy-out options across numerous industries such as manufacturing, medical device and software. Ms. Gourley regularly provides advice to senior management and boards of private companies in connection with their day-to-day operations. **Ron Hauben** is senior counsel in Gibson Dunn's New York office and Co-Chair of the firm's Accounting Firm Advisory and Defense Practice Group. Mr. Hauben's practice focus is on bringing the full scope of the firm's legal services to the accounting profession, including regulatory enforcement and litigation defense, corporate governance, counseling and advice on a wide range of risk, crisis management and professional practice issues. Mr. Hauben also has extensive experience counseling with public and private company boards and management on the role of independent auditors and the importance of the independent audit to stakeholders and capital markets. **Marshall R. King** is a partner in Gibson Dunn's New York office and is a member of the firm's Class Actions and Securities Litigation Practice Groups. He has extensive experience in commercial and business litigation matters, with particular focus on securities litigation, bankruptcy litigation, and disputes arising out of acquisitions. He often represents buyers or sellers in disputes arising out of acquisitions and has advised companies in disputes concerning their rights under bond indentures. **Christen Morand** is a partner at Ernst & Young LLP in the Forensic & Integrity Services practice. She provides litigation support services and alternative dispute resolution services on a variety of matters, including expert testimony, post-transaction disputes, purchase price disputes and analysis and resolution of transaction or contractual provisions. Ms. Morand's experience in providing arbitration and expert testimony

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services includes net working capital disputes, earn-out disputes, GAAP vs historical consistency issues, GAAP vs IFRS issues and other complex accounting issues. She also has experience conducting accounting and financial fraud investigations, including revenue recognition, asset misappropriation and earnings management.

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